

**WASHINGTON STATE
HOUSING FINANCE COMMISSION
PUBLIC HEARING MINUTES**

August 15, 2016

A public hearing was opened on Southside by Vintage, No. 16-63A, at 10:00 a.m. in the 28th Floor Elliott Bay Room of the Commission's offices located at 1000 - 2nd Avenue, Seattle, Washington, 98104-3601.

Mr. Paul Edwards, Deputy Director of the Washington State Housing Finance Commission (WSHFC), stated this is a hearing for the proposed issuance of one or more series of tax-exempt revenue notes to provide a portion of the financing for the acquisition, and new construction of a 298 -unit multifamily housing facility located at 11225 1st Avenue South, Seattle, Washington 98168 to be owned by Southside by Vintage, LP, a Washington limited partnership. The aggregate amount of the notes is not expected to exceed \$55,000,000 and a portion of the proceeds of the notes may be used to pay a portion of the costs to issue the notes.

A Commission Hearing was held for this project at the July 28, 2016 Commission Meeting held in Seattle and the minutes from that meeting will be incorporated with these minutes.

Mr. Edwards then asked if there were any further comments. After hearing none, the hearing was closed at 10:08 a.m. with no public comments.

A copy of these minutes will be sent to the Governor for his review.

**WASHINGTON STATE
HOUSING FINANCE COMMISSION
MINUTES**

July 28, 2016

Chair Karen Miller opened a Commission hearing on OID 16-63A, Vintage at Southside, at 1:27p.m.

Mr. Bob Peterson, Manager of the Multifamily Housing and Community Facilities Division said this is

a proposed issuance of tax-exempt revenue notes to finance a portion of the costs to acquire and construct a multifamily housing development located at 11225 1st Avenue South, Seattle, WA 98168 to be owned by Vintage at Southside, LP, a Washington limited partnership. Proceeds of the notes may be used to provide a portion of the financing for the acquisition and new construction of a 298-unit multifamily housing facility and to pay a portion of the costs of issuing the notes. The total estimated aggregate note amount is not expected to exceed \$55,000,000. Mr. Peterson introduced Ryan Patterson, President for Vintage Housing Development.

Mr. Patterson stated that Vintage at Southside is a multifamily housing facility to be located in the White Center neighborhood and will include: an onsite business center, bicycle storage, and a playground. The development will be 100% at 60% area median income (AMI) and will set aside 20% of the units for households with disabilities and will include 18 live/work units and set aside 20% of the units for large households.

There were no additional comments from members of the public and the hearing was closed at 1:33 p.m.

Washington State Housing Finance Commission
Monday, August 15, 2016
Southside by Vintage
Seattle, Washington

Name (PLEASE PRINT)

Affiliation

Sharonn Meeks

WSHFC

Jacob Richardson

WSHFC

PAUL EDWARDS

WSHFC

Kate Heid

WSHFC

Bob Peterson

WSHFC

Jason Hennigan

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NOTICE OF PUBLIC HEARING

The Washington State Housing Finance Commission (the "Commission") will hold an open public hearing for the purpose of considering the issuance by the Commission of one or more tax-exempt revenue notes (the "Notes") to finance the acquisition and new construction of a multifamily housing development in unincorporated King County, Washington, to be owned by Southside by Vintage, LP, a Washington limited partnership. The public hearing will be held starting at 10:00 a.m., Monday, August 15, 2016, in the 28th Floor Elliott Bay Room of the Commission's offices located at 1000 Second Ave., Seattle, Washington 98104-3601.

The Notes will be issued pursuant to Chapter 43.180 Revised Code of Washington, and the Internal Revenue Code of 1986, as amended.

The proceeds of the Notes will be used to finance the following project:

Project:	Southside by Vintage
Project Address:	11225 1st Avenue South Seattle, Washington 98168
Total Estimated Project Cost	\$71,587,653
Estimated Maximum Note Amount	\$55,000,000

Proceeds of the Notes will be used to provide a portion of the financing for the acquisition and new construction of a 298 -unit multifamily housing facility to be located in unincorporated King County, WA, and to pay a portion of the costs of issuing the Notes. Each apartment will be a complete and separate dwelling unit consisting of living, eating and sanitation facilities. A percentage of the total units will be set aside for persons or households with low incomes.

Written comments with respect to the proposed project and the proposed Notes may be mailed or faxed to the attention of Jason Hennigan, WSHFC, MHCF Division, 1000 Second Avenue, Suite 2700, Seattle, WA 98104-3601 or to (206) 587-5113, for receipt no later than 5 p.m. on Sunday, August 14, 2016. Public testimony will be heard from all interested members of the public attending the hearing. The Commission will consider the public testimony and written comments in determining if the project will receive funding from tax-exempt bonds. Testimony and written comments regarding land use, zoning and environmental regulation should be directed to the local jurisdiction that is authorized to consider these matters when issuing building permits for the project.

Anyone requiring an accommodation consistent with the Americans with Disabilities Act should contact the MHCF division at 206-464-7139 or 1-800-767-HOME (in state) at least 48 hours in advance of the hearing.

The results of the hearing will be sent to the Governor for approval.